



Sixteenth session
Agenda item 52 (b)

FINANCIAL REPORTS AND ACCOUNTS AND REPORTS OF THE BOARD
OF AUDITORS FOR THE YEAR ENDED 31 DECEMBER 1960: UNITED
NATIONS CHILDREN'S FUND - GREETING CARD FUND

Fourth report of the Advisory Committee on Administrative and Budgetary
Questions to the General Assembly at its sixteenth session

ADDENDUM

1. The Advisory Committee on Administrative and Budgetary Questions has examined the financial report and accounts of the UNICEF Greeting Card Fund for the period 1 February 1960-31 January 1961 and the related report of the Board of Auditors.^{1/} The Committee also had before it a memorandum from the Board in which a number of administrative matters were raised.
2. The Advisory Committee notes with appreciation that there has been a further substantial increase in the number of cards sold and in the net proceeds of this enterprise as indicated in the following comparative table:

	<u>Cards sold</u>	<u>Cost per card sold</u> cents	<u>Net Income</u> \$	<u>Transfer to general resources of UNICEF</u> a \$
1958	10,898,000	4.99	660,812	400,000
1959	14,166,000	3.62	769,892	742,578
1960	17,408,000	3.31	1,019,097	900,172

a/ The balance of net income is used to provide the working capital for the following year.

^{1/} Official Records of the General Assembly, Sixteenth Session, Supplement No. 6 A (A/4783).

3. The accounts of the Greeting Card Fund are normally dealt with in conjunction with the main UNICEF accounts. This year, however, the accounts in question were not received in time to allow for the preparation of an audit before the completion of the spring session of the Board of Auditors. In accordance with financial regulation 12.3, the audit of these accounts was allocated to the Colombian member of the Board, with the Advisory Committee's concurrence. While special circumstances may have led to the delayed submission of these accounts this year, the Advisory Committee would stress the desirability of compliance with financial rule 111.12, which provides that all accounts should be submitted to the Board of Auditors before 31 March each year.
